

ORIGINAL

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Decision No. ✓

Decision No. 2659

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

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In the Matter of the Application
of the KERMAN TELEPHONE COMPANY
for permission to issue one share
of stock.

)
)
) Application No. 1808
)

BY THE COMMISSION.

O P I N I O N

This is an application of Kerman Telephone Company for authority to issue one share of stock of the par value of \$55.00 to R. L. Furlong in place of a similar share issued on May 11, 1914 without authority from this Commission. There is no evidence to show that applicant's violation of the terms of the Public Utilities Act was intentional and as the company states that the proceeds from the sale of this stock were used in extending its line, it appears that the application should be granted, subject, however, to the terms of the following Order:

O R D E R .

KERMAN TELEPHONE COMPANY having applied to this Commission for authority to issue one share of stock of the par value of \$35. to R. L. Furlong, in lieu of a similar share of stock issued on May 11, 1914, to the said R. L. Furlong without authority of this Commission,

And a hearing having been held, and it appearing that applicant's request is reasonable and should be granted, and the purposes for which said stock is to be issued are not reasonably chargeable to operating expenses or to income,

IT IS HEREBY ORDERED that Kerman Telephone Company be given authority, and it is hereby given authority, to issue one share of stock to R. L. Furlong.

The authority herein given is granted upon the following conditions, and not otherwise:

1. Said share of stock herein authorized to be issued shall be issued in lieu of a share of stock heretofore issued to R. L. Furlong on May 11, 1914, and shall be issued at not less than its par value of \$35;
2. Applicant shall report to this Commission within thirty days after the issuance of said stock the fact of the issue thereof.

3. The authority hereby given to issue said stock shall apply only to stock issued by applicant on or before the first day of December, 1915.

Dated at San Francisco, California, this 30th day of October, 1915.

Max J. Miller
W. H. Howard
Alex. Gordon
Frank R. Nelson

Commissioners.